

CLIMATE FINANCE FORUM

- 📅 **8th of March 2024**
- 🕒 **09:00 - 16:15 (SAST)**
- 🗣️ **16:30 onwards Networking Cocktail**
- 📍 **Nedbank Clocktower,
V&A Waterfront
Cape Town**

res4africa.org



RES4Africa, Nedbank CIB, and the European Investment Bank aim to jointly hold a high-level Climate Finance Forum in South Africa.

The conference will gather high-level representatives from relevant climate finance actors active in South Africa and Sub-Saharan Africa for a dialogue on how to scale up critical climate finance in the most needed sectors across the region. To be held on the 8th of March 2024, the conference will build on the outcomes of COP28, in light of the Just Energy Transition Pathways initiative in South Africa, and build on the ongoing dialogue regarding the continent's renewable energy infrastructure future.

The jointly organized event will gather relevant discussion about how to scale up the needed climate finance across various financing actors in the continent. This strategy aims to organize dedicated 1-day in-person dialogue events to engage with IFI's, DFI's, and gather their views on priority areas for renewable energy infrastructure development. This is done with the aim to further refine the strategic positioning on electrification for Africa by gathering local insights on how to tailor support services to country-specific contexts, and to simulate and promote the long-term commitment of all stakeholders.

Concept Note

Climate finance will be critical for enabling African countries to adapt to the growing impacts of climate change and to ensure that its future development path is consistent with the goal of limiting global warming to no more than 1.5°C.

African countries have contributed little to global emissions so far, but it is already being disproportionately affected by the impacts of climate change

How Africa develops will also be critical to future emissions given that its energy use is projected to grow rapidly to meet its development needs, with its share of the world's population projected to increase from 17 percent to 40 percent by 2100, even as the world population increases from 7.9 billion to almost 11 billion by the end of the century.

Altogether, Africa will need to invest around \$200 billion per year by 2025 and close to \$400 billion per year by 2030 on these priorities.

In order to meet the scale and urgency of the challenge, African countries must put in place robust institutional structures to set ambitious Nationally Determined Contributions (NDCs) and translate them into tangible investment programs and pipelines of projects.

Africa must also make concerted efforts to boost domestic resource mobilization to ensure the long-term sustainability of the necessary investments.

But African countries will not be able to finance the scale of the investments needed without a dramatic step up in international effort. Africa will also need much higher levels of support from development finance institutions, from both concessional and market-based windows. The successful replenishment of IDA has provided a good base, but ambitious replenishments are also called for the African Development Fund and concessional climate funds, including the Global Environment Facility and the Climate Investment Funds. Additional concessional support from there cycling of SDRs, including the proposal to establish a Resilience and Sustainability Trust in the IMF, as well as from philanthropic sources.

Private investment and private finance can also play a much bigger role than in the past, but this will require risk mitigation at scale by DFIs given that only four countries in Africa are investment grade and that 56 percent of African countries with a credit rating have suffered downgrades since the COVID-19 pandemic.

Agenda

- 08:00 – 09:00** **Closed-door breakfast meeting**
- 09:00 – 09:30** **Registration and Welcome Coffee**
- 09:30 – 11:15** **Session 1 – Financing Energy Transitions**
Moderator – Nedbank CIB

09:30 – 10:15	Welcoming remarks and keynote address
Welcome	RES4Africa Foundation
Keynote address	Ministry of Electricity, Republic of South Africa
Keynote address	Directorate General Climate Action, European Union
Joint Interview – The role of climate financing lending and equity and of de-risking financial instruments in the energy transition	
10:15 – 10:45	Nedbank CIB
	European Investment Bank

- 10:45 – 11:15** **Coffee break**
- 11:15 – 14:00** **Session 2 – Approaches to Climate Finance**
Moderator – EDFI

Keynote speech – Financing the transition through blended finance and advisory support	
11:15 – 11:30	European Commission
Roundtable 1 – The Role of Blended Finance in Climate Investments	
11:30 – 13:00	CDP
	KfW Development Bank
	ATIDA
	FMO
	African Development Bank

13:00 – 14:00

Lunch Break

14:00 – 15:00

Session 2 – Approaches to Climate Finance *cont.*

Moderator – Bloomberg NEF

Roundtable 2 –The Role of Equity in Climate Finance	
14:00 – 15:00	IFC
	FSD Africa
	BlackRock
	Inspired Evolution Investment Management
	Old Mutual

15:00 –16:00

Session 3 – *Financing Innovation in Climate Investments*

Moderator – RINA

Keynote speech – Innovative Finance and Investments in Climate Resilience	
15:00 – 15:15	GEAPP – Global Energy Alliance for People and Planet
Discussion - Financing the Future: Green Hydrogen, and BESS	
15:15 – 16:15	Enertrag
	European Investment Bank
	Enel Green Power SA
	SASOL
	Nidec
16:15	Closing Remarks – Nedbank CIB

Networking Cocktail